

RELIGIOUS MORALITY – WORK AND WEALTH

**The relevance of religiously
based moral principles to
commercial activities in Australia**

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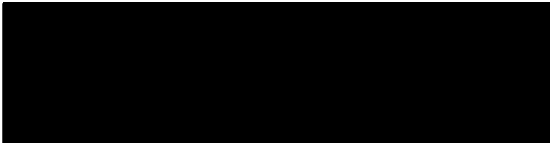
**A thesis submitted for the degree of Doctor of Philosophy of the
University of New England.**

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CERTIFICATION

I certify that the substance of this thesis has not been submitted nor is it currently being submitted for any other degree or qualification.

I certify that to the best of my knowledge and belief, all help received in preparing this thesis, and all sources used, have been duly acknowledged. Any errors of fact or interpretation are those of the author.



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INDEX

	<u>Page Nos</u>
<u>ABSTRACT</u>	i - iii
<u>INTRODUCTION</u>	1 - 24
<ul style="list-style-type: none"> • Corporate misfeasance. It need not have been so! • Corporate misfeasance. A remedy? 	
<u>CHAPTER 1 - ECONOMIC ACTIVITY AND FAITH COMMITMENTS</u>	25 - 30
<ul style="list-style-type: none"> • Moral standards, judgement and ideas 	30 - 32
<ul style="list-style-type: none"> • The source of religious moral standards referable to work, wealth and profit <ul style="list-style-type: none"> - Generally - Scriptural and religious dictates <ul style="list-style-type: none"> - the Hebrew and the New Testaments - the relationship between a developing Christian faith and business activity 	32 - 36
<ul style="list-style-type: none"> • The specifics: <ul style="list-style-type: none"> - Christian Jewish attitudes to work - Christian Jewish attitudes to wealth 	36 - 39
<ul style="list-style-type: none"> • The meaning and purpose of work 	39 - 47
<ul style="list-style-type: none"> • Religion interacting with economic activity 	48
<ul style="list-style-type: none"> • Religious affiliation and the work force 	48 - 54
<ul style="list-style-type: none"> • Integration into the business environment 	54 - 56
<ul style="list-style-type: none"> • Communication and relevance of religious understanding and social responsibility 	57 - 59
	59 - 66
	67 - 70
	70 - 74
	74 - 78

	<u>Page Nos</u>
<u>CHAPTER 2 - RELIGION IN A SECULAR SOCIETY</u>	79 - 82
• The Constitution, the law and religion	82 - 83
• The separation of Church and State	84 - 87
• The interaction of Church and State	87 - 90
• Secularism as a by-product of religion	90 - 94
• The State imposing a set of meanings	94 - 96
• John Rawls – a social experiment and its disclaimer	96 - 100
• Overlap between religiously and secularly grounded expectations, obligations and beliefs	101 - 106
• A constructive contribution to debate	106 - 112
<u>CHAPTER 3 – MORALS AND MORALITY – THE NATURE OF MORALS AND ETHICS</u>	113 - 114
• Drawing a distinction between morality and ethics	114 - 116
• The concept and characteristics of morality	116 - 124
• Moral authority	124 - 129
<u>CHAPTER 4 – THE LAW, JUSTICE AND MORALITY</u>	130 - 139
<u>CHAPTER 5 - SOURCES AND AUTHORITY OF RELIGIOUS MORALITY</u>	140
• The basis of religious morality	140 - 147
• A distinctive Christian ethics or the ethics of human enquiry	147 - 153
• Sources of Christian religious obligation	153 - 158
• Sources of Jewish religious obligation	158 - 159
• Tradition and authority	160 - 162
<u>CHAPTER 6 – COMMUNICATION OF FAITH, RELIGION AND BELIEFS</u>	163 - 164
• Communication of religious beliefs	164 - 172
• Religion as a part of society	172 - 177

	<u>Page Nos</u>
- the roles of the Church and the State	177 - 181
- a question of moral discourse – a meaningful nexus between society and religion	181 - 183
• Types of religious discourse	183 - 185
• Church-going beliefs and values	186 - 188
• The contemporary religious believer interacting with society	189 - 193
• The Church and the individual	193 - 199
 <u>CHAPTER 7 - MORALITY AND ECONOMIC ACTIVITY</u>	 200
• Generally	200 - 205
• Religiously based or derived commercial moral factors and practices	205 - 210
• Company codes of ethics and conduct	210 - 215
• Analysis of codes of conduct	215 - 216
- description of documents	216
- principles	217 - 218
- policy areas	218 - 219
- implementation of policies	219 - 221
• Moral conduct religiously based	221 - 224
• A lack of religious morality	224 - 226
 <u>APPENDIX A</u>	
- Corporations and organizations who were requested to provide a copy of their Code of Conduct or equivalent document	227 - 229
 <u>APPENDIX B</u>	
<u>Part I</u> - Description of documents	230
<u>Part II</u> – Principles	231

	<u>Page Nos</u>
<u>Part III</u> – Policy areas	
- of a general or non-directional nature	232 - 233
- directed towards corporate management or activities	233
- directed towards the non-management employee	233 - 235
- designed in the interests of a community	235
<u>Part IV</u> – Implementation of policies	
- of a general nature and directed to management as well as employees	236
- directed more specifically to the corporation and management	236 - 237
- intended to govern or monitor the conduct and behaviour of employees	237 - 239
<u>BIBLIOGRAPHY</u>	240 - 256

ABSTRACT

The corporate collapses that have occurred in Australia and elsewhere in recent years are of major importance not only to investors and creditors, but to all of those who are interested in and concerned with the conduct of commercial activities. It was inevitable that attention would focus on causes, questions being asked as to the conduct and behaviour of those responsible for the control of the corporate activities. It is to the latter that the discussion yet to follow in this thesis is directed. It is maintained that if the relevant executives had been guided by and had applied ethical conduct religiously based, that is, religiously derived norms of behaviour, in their commercial decision-making process that the errors of judgement that led, at least in part, to the financial failures might not have occurred. The discussion raises issues of morality, of business morality, and the extent to which recognition of the relevance of the tenets of religious morality can play a part in influencing good corporate governance.

The question is asked, can a company's Code of Conduct be structured in such a way that it provides assistance to the executive, management personnel and other employees on moral issues at a time when they are called upon to make difficult ethical decisions?

Moral and ethical considerations can be identified, but unless the individual has confidence in their relevance to a particular situation, they may well be put aside or disregarded when a decision is being made. A process needs to be found for incorporating in them material which becomes part and parcel of a corporate ethos or mentality, something that is a point of reference for good governance.

If there is to be an expressed morality which impinges on commercial behaviour, it should be a morality of belief and of persuasion. It should be sufficient to motivate an individual in the conduct of the affairs over which that person has control or influence, to pass it on and communicate it to others in a convincing way. For this is the lesson of history. The ideas of a vocation and the infinite worth of each and every person, have seeped into and been

absorbed by 'Western' consciousness. The source of the beliefs, deeply held and demonstrated, is Judaism and Christianity.

The thesis seeks to obtain insight into the concept of morality and ethical standards in order to ascertain how best they can be aligned with economic activity. It tries to identify moral behaviour as seen in those with religious beliefs on the premise that the belief in and practice of religion should engender moral behaviour not only in day-to-day life, but equally in the commercial activities of those so engaged. But further. The person with such beliefs should be able to influence others in order to cause implementation of modes of ethical conduct religiously based that will lead to appropriate corporate behaviour. It is not argued in what follows that the person with the religious beliefs needs necessarily to be the relevant corporate officer or employee. Churches and religiously motivated individuals of influence should bring to bear on business practice the ideals of religious teaching.

The thesis seeks to identify acts, practices and procedures having a business orientation and relevance which can be seen to be based on religious morality and then asks the question whether they are significant at this time in ethical prescriptions of commercial organizations. The answer is that the visible impact of religious morality in the commercial context is presently limited.

If ethical and moral considerations can be given greater significance and be more emphatically espoused, then the ethical value of the decision-making process can only be enhanced to the benefit of the businesses themselves and the wider community. This is especially so if the morality is reflected in Codes of Conduct, company charters or governance manuals, the guidelines available to the business community.

Religious bodies and religiously-motivated individuals need to have and exercise a greater say in public life effectively communicating their opinions and their persuasions on issues of concern. But the churches, their spokespersons and religiously-motivated individuals, need to be well informed, their arguments constructively presented with an understanding of

the competing considerations which business and commercial life need to address in order to structure appropriate and proper decisions.